

# FIDELITY RETIREMENT GOVERNMENT MONEY MARKET PORTFOLIO

## Fund Information as of 3/31/08

Inception Date: 12/16/88  
 Total Net Assets (\$Millions): \$4,954  
**Expense Ratio:** **0.42%**  
**Short-term Trading Fee /** **N/A /**  
**Holding Period:** **N/A**  
 Morningstar Category:  
 N/A  
 NAV: \$1.00

Fund Manager (Tenure on Fund):  
 Tim Huyck (09/03)

## Performance as of 3/31/08

|                          | CUMULATIVE RET. (%) |      | AVERAGE ANNUAL RET. (%) |        |        |         |      |
|--------------------------|---------------------|------|-------------------------|--------|--------|---------|------|
|                          | 3 Mo.               | YTD  | 1 Year                  | 3 Year | 5 Year | 10 Year | LOF  |
| Fund                     | 0.88                | 0.88 | 4.58                    | 4.31   | 3.00   | 3.58    | 4.51 |
| 7-Day Yield: 2.58%       | ---                 | ---  | ---                     | ---    | ---    | ---     | ---  |
| CG 3-Month Treasury Bill | 0.71                | 0.71 | 4.19                    | 4.21   | 3.03   | 3.56    | ---  |

The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated. To learn more or to obtain the most recent month-end performance, call Fidelity or visit [www.401k.com](http://www.401k.com). To learn more or to obtain the most recent month-end performance, call Fidelity or visit [www.401k.com](http://www.401k.com) (log in, choose plan, select "Investment Choices & Research", and then pick investment option.).

Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Life of Fund figures are reported as of the inception date to the period indicated. These figures do not include the effect of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plans. If sales charges were included, returns would have been lower. Indices are unmanaged and you cannot invest directly in an index.

The current yield of the money market mutual fund stated above reflects the current earnings of the fund, while the total return refers to a specific past holding period.

## Portfolio Data as of 3/31/08

|                          |       |
|--------------------------|-------|
| Avg. Maturity (Days)     | ---   |
| Compound effective Yield | 2.62% |
| 7-day Yield              | 2.58% |

For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. Mutual fund data has been drawn from the most recent prospectus.

## FIDELITY RETIREMENT GOVERNMENT MONEY MARKET PORTFOLIO

**OBJECTIVE**

Seeks as high a level of current income as is consistent with the security of principal and liquidity.

**STRATEGY**

Normally investing at least 80% of assets in U.S. Government securities and repurchase agreements for those securities. Potentially entering into reverse repurchase agreements.

**RISK**

*Interest rate increases can cause the price of money market securities to decrease. An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in this fund.*

**Portfolio Composition<sup>†</sup> as of 3/31/08**

|                     |       |
|---------------------|-------|
| U.S. Treasury Bills | 0.3%  |
| Agency Fixed        | 10.4% |
| Agency Floater      | 30.2% |
| Repurch Agreements  | 59.1% |

All numbers are unaudited.

475859.2.0

1.777107.210



Smart move.®

*The Citigroup 3-Month Treasury Bill Index is an unmanaged index designed to represent the average of T-bill rates for each of the prior three months, adjusted to a bond-equivalent basis.*

*†Portfolio composition is presented to illustrate examples of securities in which the fund may invest and may not be representative of the fund's current or future investments.*

**Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call or write Fidelity for a free prospectus. Read it carefully before you invest.**

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 100 Summer Street, Boston, MA 02110